

**MINUTES OF THE
SENATE REVENUE AND TAXATION STANDING COMMITTEE**

Room 250, Utah State Capitol

February 26, 2016

Members Present: Sen. Deidre M. Henderson, Chair
Sen. Curtis S. Bramble
Sen. Jim Dabakis
Sen. Wayne Harper
Sen. Howard Stephenson

Member Excused: Sen. Gene Davis
President Wayne L. Niederhauser

Staff Present: Mr. Leif Elder, Policy Analyst
Ms. Nancy Skidmore, Committee Secretary

NOTE: A list of visitors and a copy of handouts are filed with the committee minutes.

Chair Henderson called the meeting to order at 8:08 a.m.

MOTION: Sen. Harper moved to approve the minutes of the February 24, 2016 meeting. The motion passed unanimously with Sen. Bramble and Sen. Stephenson.

S.J.R. 4 Proposal to Amend Utah Constitution –Education Funding (*Sen. J. Dabakis*)

Sen. Dabakis explained the bill to the committee.

Spoke to the bill: Mr. David Buhler, Commissioner of Higher Education

MOTION: Sen. Bramble moved to go to the next item on the agenda. The motion passed unanimously.

S.B. 168 Property Tax Revisions (*Sen. C. Bramble*)

MOTION: Sen. Bramble moved that the bill be studied in the interim. The motion passed unanimously.

S.B. 171 Economic Development Tax Credits Amendments (*Sen. C. Bramble*)

Sen. Bramble explained the bill to the committee.

Spoke to the bill: Commissioner Rebecca Rockwell, Utah State Tax Commission
Mr. Jerry Oldroyd, Attorney

Spoke for the bill: Ms. Kelly Slone, President and Chief Executive Officer, BioUtah
Mr. Andrew Laver, Salt Lake Life Science Angels

Mr. Ken Savage, Founder and Chief Executive Officer, PhotoPharmics

MOTION: Sen. Bramble moved to pass the bill out favorably. The motion passed unanimously.

MOTION: Sen. Harper moved to adjourn. The motion passed unanimously.

Chair Henderson adjourned the meeting at 9:04 a.m.

Sen. Deidre M. Henderson, Chair